

Message Text

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64 S

ACTION NEA-10

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R 201230Z MAY 75

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 4074

LIMITED OFFICIAL USE CAIRO 5046

EO 11652: NA

TAGS: USEGJC EINV EAID OTRA (GRUB, PHILLIP)

SUBJECT: MODIFICATIONS OF INVESTMENT LAW: COMMENTS BY DR. GRUB

REF: CAIRO 4941

1. DR. PHILLIP GRUB, GEORGE WASHINGTON UNIVERSITY, WAS RECENTLY IN CAIRO AT INVITATION OF FORMER STUDENT WHO NOW HEADS BUSAD DEPT AT AUC. IN MAY 16 CALL ON EMBOFF (WHO IS ALSO FORMER STUDENT) HE MENTIONED THAT DINNER MEETING WITH GROUP OF HIGH-RANKING GOE OFFICIALS, INCLUDING SEVERAL MINISTERS, WAS PLANNED FOR MAY 18, AT WHICH HE WAS TO SPEAK ON TRADE AND INVESTMENT MATTERS,

2. EMBOFF TOOK OPPORTUNITY TO BRIEF GRUB ON DIFFICULTIES POSED BY INVESTMENT LAW AND OBSTACLES IT PLACES IN PATH OF OPEN DOOR POLICY AND GIVE HIM COPY OF LAW. IN MEETING WITH AMBASSADOR ON MAY 17, JUST BEFORE LATTER'S CALL ON PRIMIN TO DISCUSS, INTER ALIA, THE OPEN DOOR (REFTEL), DR. GRUB REPORTED THAT HIS INITIAL READING OF THE LAW CONFIRMED POINTS MADE TO HIM EARLIER BY EMBOFF, AND THAT HE WOULD BE MORE THAN WILLING TO TAILOR HIS PRESENTATION TO REINFORCE OUR EFFORTS. AMB GAVE HIM COPY OF SIX POINT PAPER TO BE LEFT WITH PRIMIN, AND BRIEFED HIM ON GENERAL APPROACH.

3. JUST PRIOR TO HIS DEPARTURE ON MAY 19, DR. GRUB

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LEFT TELEPHONE MESSAGE TO EFFECT HE HAD MET WITH FIVE

MINISTERS (UNSPECIFIED) AND VICE PRESIDENT DURING PREVIOUS DAY, AND THAT DINNER HAD GONE VERY WELL. HE SAID HE WAS ASKED TO PREPARE DETAILED COMMENTARY ON INVESTMENT LAW AND SUBMIT IT TO MINECON COOP SHAFEL, FOR CONSIDERATION BY GOE AS BASIS FOR MODIFICATIONS.

4. WHILE RECOGNIZING THAT NUMEROUS COMMENTS ON LAW 43 HAVE BEEN PREPARED AND SUBMITTED BY INDIVIDUALS AND ORGANIZATIONS IN PAST MONTHS, WE BELIEVE IT COULD BE USEFUL TO HAVE ANOTHER CONTRIBUTION TO EFFORT, PARTICULARLY AT THIS TIME AND PARTICULARLY IF IT TENDS TO EMPHASIZE SAME POINTS MADE BY OTHER INCLUDING USG. EMBASSY THEREFORE SUGGESTS THAT GRUB BE PROVIDED WITH WHATEVER APPROPRIATE MATERIAL DEPT, TREASURY, COMMERCE, ETC. HAVE AVAILABLE ON SUBJECT. GRUB MAY BE IN EGYPT FOR ONE DAY IN JULY, AND EXPECTS TO BE HERE IN FALL FOR LONGER PERIOD, SO THERE WOULD BE OPPORTUNITY FOR PERSONAL FOLLOW-UP, BUT WRITTEN SUGGESTIONS COULD ARRIVE EARLIER IF POSSIBLE.
MEASTRONE

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